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天津發展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by Tianjin Development Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司) (“**Lisheng Pharmaceutical**”), an indirect non-wholly owned subsidiary of the Company, has published an announcement on the website of Shenzhen Stock Exchange (www.szse.cn) in respect of its preliminary results for the year of 2021, full text of which is reproduced in the attachment of this announcement.

As at the date of this announcement, the Company indirectly holds approximately 34.41% of the issued share capital of Lisheng Pharmaceutical.

By Order of the Board
Tianjin Development Holdings Limited
Wang Gang
Chairman and Executive Director

Hong Kong, 26 February 2022

As at the date of this announcement, the Board of the Company consists of Mr. Wang Gang, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward*, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*

TIANJIN LISHENG PHARMACEUTICAL CO., LTD.**PRELIMINARY RESULTS ANNOUNCEMENT FOR 2021**

The Company, our directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the contents of this announcement, and there are no false statements, misleading statements contained herein nor material omissions from this announcement.

CAUTION: The financial information for 2021 contained in this announcement is only the preliminary accounting data that has been reviewed by the internal audit department of the Company but has not been audited by the audit firm. There may be discrepancies between the information contained herein and the final data to be disclosed in the 2021 annual report. Investors are advised to beware of investment risks which may result therefrom.

1. KEY FINANCIAL INFORMATION AND INDICATORS FOR 2021

Unit: RMB

Item	The reporting period	For the same period last year	Increase / (Decrease)
Total revenue from operations	1,091,903,394.40	1,140,837,555.39	-4.29%
Profit from operations	136,917,861.39	31,029,719.03	341.25%
Total profit	137,130,060.30	30,931,973.39	343.33%
Net profit attributable to the shareholders of the Company	121,699,659.47	8,615,268.42	1312.60%
Basic earnings per share	0.67	0.05	1240.00%
Weighted average return on net assets	2.80%	0.20%	2.60%
	As at the end of the reporting period	As at the beginning of the reporting period	Increase / (Decrease)
Total assets	5,190,051,645.38	5,029,378,863.01	3.19%
Owners' equity attributable to the shareholders of the Company	4,409,680,043.29	4,302,095,757.69	2.50%
Share capital	182,454,992.00	182,454,992.00	0%
Net assets per share attributable to the shareholders of the Company	24.17	23.58	2.5%

2. EXPLANATION OF OPERATING RESULTS AND FINANCIAL PERFORMANCE

1. In 2021, the Company achieved a total operating income of RMB1,091,903,394.40 with a decrease of 4.29% as compared to the corresponding period last year, mainly due to the decrease in the revenue of certain types of products of the relevant subsidiaries which were impacted by the centralised drug procurement program.

2. The Company achieved profit from operations of RMB136,917,861.39, an increase of 341.25% compared with the previous year; total profit amounted to RMB137,130,060.30, an increase of 343.33% compared with the previous year; net profit attributable to shareholders of the Company amounted to RMB121,699,659.47, an increase of 1312.60% compared with the previous year, mainly attributable to the Company took effective measures to strengthen its budgetary control and cost containment so as to retrench expenditures in all aspects under the impact of novel coronavirus epidemic and changes of sector. Therefore, both selling and distribution expenses and general administrative expenses for 2021 significantly decreased. In 2021, interest revenue increased as compared with that of the previous year due to higher interest income derived from matured fixed deposits. In 2020, the Company terminated the 23-valent pneumococcal

polysaccharide vaccine project that an amount of RMB58,150,000 impairment provision had been made for the relevant assets, therefore a lower net profit was recorded last year.

3. EXPLANATION OF VARIANCES WITH THE PREVIOUS EXPECTED RESULTS DISCLOSURE

According to the indicative results announcement for the year 2021 published on 22 January 2022, the Company estimated the net profit attributable to shareholders of the Company in 2021 to be increased by 1176.80% to 1525.02% as compared to the corresponding period last year.

The net profit attributable to shareholders of the Company in 2021 disclosed in this preliminary results announcement is RMB121,699,700, representing a year-on-year increase of 1312.60% which falls within the range as disclosed in the indicative results announcement.

4. DOCUMENTS AVAILABLE FOR INSPECTION

1. The comparative balance sheet and income statement signed and sealed by the legal representative of the Company, the head of accounting function and the head of accounting department;
2. Other documents required by Shenzhen Stock Exchange.

The Board of Directors of
Tianjin Lisheng Pharmaceutical Co., Ltd.
26 February 2022